

AN AMENDED RESOLUTION BY: THE FINANCE EXECUTIVE COMMITTEE

A RESOLUTION (1) TO AUTHORIZE THE MAYOR OF THE CITY OF ATLANTA TO EXECUTE AND DELIVER (a) A FIRST AMENDMENT TO CONTRACT (THE "FIRST AMENDMENT") AMENDING THAT CERTAIN INTERGOVERNMENTAL CONTRACT, DATED AS OF APRIL 26, 1996 (THE "ORIGINAL CONTRACT"), AMONG THE CITY OF ATLANTA, GEORGIA ("ATLANTA"), THE CITY OF COLLEGE PARK, GEORGIA ("COLLEGE PARK") AND THE CITY OF ATLANTA AND FULTON COUNTY RECREATION AUTHORITY (THE "RECREATION AUTHORITY"); and (b) AN INTERGOVERNMENTAL AGREEMENT (THE "ADA-ATLANTA AGREEMENT") BETWEEN ATLANTA AND THE ATLANTA DEVELOPMENT AUTHORITY (2) TO PROVIDE FOR THE PLEDGE OF CERTAIN TAX PAYMENTS AUTHORIZED BY THE RENTAL CAR TAX LAW (AS DEFINED IN THE ORIGINAL CONTRACT) TO THE PAYMENT OF BONDS ISSUED BY THE RECREATION AUTHORITY AND AN AGENCY OR AUTHORITY ACTING ON BEHALF OF THE CITY OF ATLANTA TO FINANCE FACILITIES AUTHORIZED BY THE RENTAL CAR TAX LAW; (3) TO MAKE CERTAIN PAYMENTS TO COLLEGE PARK IN ADDITION TO PAYMENTS TO BE RECEIVED BY COLLEGE PARK UNDER THE ORIGINAL CONTRACT; (4) TO AUTHORIZE THE COLLECTION OF TAX PAYMENTS AND THE ALLOCATION OF SUCH PAYMENTS BY A TAX CUSTODIAN TO BOND TRUSTEES; (5) TO ACKNOWLEDGE AND APPROVE THE ISSUANCE OF REFUNDING BONDS BY THE RECREATION AUTHORITY TO BE SECURED BY TAX PAYMENTS; (6) TO ACKNOWLEDGE AND APPROVE THE ISSUANCE OF REVENUE BONDS BY THE ATLANTA DEVELOPMENT AUTHORITY TO FINANCE CERTAIN CAPITAL COSTS ASSOCIATED WITH SUPPORTIVE HOUSING AND OTHER PROJECTS DESIGNED TO COUNTERACT UNEMPLOYMENT, UNDEREMPLOYMENT AND RESULTING HOMELESSNESS IN ATLANTA, WHICH BONDS ARE TO BE SECURED BY TAX PAYMENTS; AND (7) FOR ALL OTHER PURPOSES.

WHEREAS, by an Act of the 1996 Session of the General Assembly (Article 5, Chapter 13 of Title 48 of the Official Code of Georgia) College Park and Atlanta, respectively, are authorized to levy a tax at the rate of 3% upon the rental charge collected by a rental motor

vehicle concern for the purposes of (a) promoting industry, trade, commerce and tourism, (b) capital outlay projects consisting of the construction of convention, trade, sports, recreational and public safety facilities, including acquiring, constructing, renovating, improving and equipping of parking facilities, pedestrian walkways, plazas, connections and other public improvements associated with such convention, trade, sports and recreational facilities or the retirement of debt issued with respect to such capital outlay projects, and (c) maintenance and operation expenses and security and public safety expenses associated with the purposes described in (b) above; and

WHEREAS, Atlanta and College Park previously determined that in order to induce professional basketball to remain in downtown Atlanta the acquisition, construction and equipping a new multipurpose enclosed arena suitable for basketball, hockey, major entertainment events (the “Arena”) and certain related public infrastructure in conjunction therewith (the “1996 Public Project”) was in the interest of the citizens of the College Park and Atlanta; and

WHEREAS, Atlanta and College Park entered into an Intergovernmental Contract, dated April 26, 1996 (the “Original Contract”) with the Recreation Authority to provide for the collection of a rental motor vehicle tax and the allocation of the tax proceeds (the “Tax Payments”) for the purpose of funding the 1996 Public Project; and

WHEREAS, in order to finance the 1996 Public Project, the Recreation Authority issued its \$67,460,000 Revenue Bonds (Downtown Arena Public Improvements Project), Series 1996A and its \$3,245,000 Taxable Revenue Bonds (Downtown Arena Public Improvements Project), Series 1996B (collectively, the “Series 1996 Bonds”) [currently outstanding in the aggregate principal amount of \$60,500,000,] which Bonds are secured by the Tax Payments paid to the Recreation Authority pursuant to the Original Contract; and

WHEREAS, Atlanta has requested that the Recreation Authority defease all or a portion of outstanding Series 1996 Bonds, partially from funds being provided by Atlanta and partially through the issuance of City of Atlanta and Fulton County Recreation Authority Revenue Refunding Bonds, Series 2005 (the “Refunding Bonds”). The Refunding Bonds are to be secured by Tax Payments as provided in the Original Contract. Following the defeasance there will be a reduction in the amount of Tax Payments required to pay the principal of and interest on the Refunding Bonds than required to pay the principal of an interest on the Series 1996 Bonds; and

WHEREAS, pursuant to the terms of the Original Contract, College Park receives an amount designated as the “College Park Allocation” (as defined in the Original Contract) from Tax Payments following the provision of the debt service on bonds secured by Tax Payments (the “Tax Backed Obligations”) and related reserves; and

WHEREAS, the Original Contract provides a floor below which amounts payable annually to College Park as the College Park Allocation will not fall, which minimum amount Atlanta is obligated to ensure is funded from Tax Payments allocable to Atlanta following the provision of debt service on the Tax Backed Obligations and related reserves; and

WHEREAS, Atlanta, without diminution in the College Park Allocation, desires to pledge (equally and ratably on a parity basis) Tax Payments as security for the Refunding Bonds and to the payment of bonds to be issued by an agency or authority acting on behalf of Atlanta to finance facilities authorized by the rental car tax law, including specifically bonds issued by the Atlanta Development Authority (the “Development Authority”) consisting of its Revenue Bonds (Opportunity Project), Series 2005 (the “Development Authority Bonds”) the proceeds of which will be used to finance capital costs associated with certain supportive housing projects, which

projects will provide for the delivery of services to counteract unemployment, underemployment and resulting homelessness in Atlanta (the “Opportunity Project”); and

WHEREAS, Atlanta desires to enter into a First Amendment to Contract (the “First Amendment”) to authorize the issuance of additional bonds by an agency or authority acting on behalf of Atlanta to finance facilities authorized by the rental car tax law; and

WHEREAS, as an inducement to College Park’s agreement to execute and deliver the First Amendment, Atlanta has agreed that nothing herein or in the First Amendment will result in College Park receiving less than the College Park Allocation as a result of the amendment to the Original Contract contemplated herein and provided further that Atlanta agrees to pay certain annual amounts to College Park in addition to the College Park Allocation; and

WHEREAS, Atlanta, College Park and the Recreation Authority also desire that Tax Payments payable under First Amendment be payable to Regions Bank, as custodian (the “Tax Custodian”); and

WHEREAS, the Tax Custodian will enter into an agreement (the “Tax Custody Agreement”) with the trustee for the Development Authority Bonds (the “Development Authority Trustee”) and the trustee for the Refunding Bonds (the “Refunding Bonds Trustee”), pursuant to which the Tax Custodian will allocate (on a pro rata basis) the portion of Tax Payments to Development Authority Trustee and the Refunding Bonds Trustee for payment of the Development Authority Bonds and the Refunding Bonds, respectively; and

WHEREAS, Atlanta desires to enter into an Intergovernmental Agreement dated as of October 1, 2005 (the “ADA-Atlanta Agreement”) with the Development Authority wherein it is proposed that the City designate the Development Authority as the agency to receive Tax Payments on behalf of Atlanta as provided under the Tax Custody Agreement in consideration

for the Authority's issuance of the Development Authority Bonds for the purpose of financing in whole or in part the costs of the Opportunity Project; and

WHEREAS, Development Authority Bonds are to be secured by the Development Authority's rights to Tax Payments under the ADA-Atlanta Agreement, the Tax Custody Agreement and the Tax Contract; and

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA as follows:

That the Mayor be and is hereby authorized to execute and deliver the First Amendment so as to provide for (1) the issuance of additional bonds by an agency or authority acting on behalf of Atlanta to finance facilities authorized by the rental car tax law; (2) the payment of such additional amounts to College Park as provided in the form of the First Amendment attached hereto and (3) the payment of all Tax Payments to the Tax Custodian.

BE IT FURTHER RESOLVED that said First Amendment shall be in substantially the form which is attached hereto, marked Exhibit A, and incorporated herein by reference, and the City Attorney be and is hereby authorized to prepare an appropriate contractual agreement in substantially the form of Exhibit A for execution by the Mayor, to be approved by the City Attorney as to form.

BE IT FURTHER RESOLVED that the Mayor be and is hereby authorized to execute and deliver the ADA-Atlanta Agreement so as to provide for (1) the designation of the Development Authority as the agency or authority acting on behalf of Atlanta to finance the Opportunity Project and (2) the payment to the Tax Custodian for application to the trustee for the Development Authority Bonds of Tax Payments (on a equally and ratably on parity with payment to the trustee for the Refunding Bonds.

BE IT FURTHER RESOLVED that said ADA-Atlanta Agreement shall be in substantially the form which is attached hereto, marked Exhibit B, and incorporated herein by reference, and the City Attorney be and is hereby authorized to prepare an appropriate contractual agreement in substantially the form of Exhibit B for execution by the Mayor, to be approved by the City Attorney as to form.

BE IT FURTHER RESOLVED that the City hereby acknowledges and approves the issuance by the Recreation Authority of the Refunding Bonds and the issuance by the Development Authority of its Development Authority Bonds in support of the Opportunity Project and authorizes the pledge of Tax Payments to the payment (on a pro rata basis) of debt service on the Refunding Bonds and the Development Authority Bonds.

BE IT FURTHER RESOLVED that the City authorizes the payment of all Tax Payments to the Tax Custodian pursuant to the Tax Custody Agreement.

BE IT FURTHER RESOLVED be it further resolved that not less than two weeks prior to the allocation of opportunity bond proceeds to opportunity projects, the Development Authority shall transmit to council a description of the proposed allocation for review, which description shall specify the project, the amount of the proposed allocation and identify other sources of funding if any.

BE IT FURTHER RESOLVED that it shall be the highest priority of the opportunity project to achieve a community goal that no woman or children shall be homeless.

BE IT FURTHER RESOLVED that all resolutions and parts of resolutions in conflict herewith are hereby repealed.

EXHIBIT "A"

FIRST AMENDMENT TO CONTRACT

EXHIBIT "B"

ADA-ATLANTA AGREEMENT

EXHIBIT "A"

FIRST AMENDMENT TO CONTRACT

EXHIBIT "B"

ADA-ATLANTA AGREEMENT

FIRST AMENDMENT TO CONTRACT

among

**CITY OF ATLANTA, GEORGIA,
CITY OF COLLEGE PARK, GEORGIA**

and

CITY OF ATLANTA AND FULTON COUNTY RECREATION AUTHORITY

Dated as of October 1, 2005

Amending the Contract entered into as of April 26, 1996

FIRST AMENDMENT TO CONTRACT

THIS FIRST AMENDMENT TO CONTRACT (the "First Amendment"), dated as of October 1, 2005, among the **CITY OF ATLANTA, GEORGIA**, a municipal corporation of the State of Georgia (the "City of Atlanta"), the **CITY OF COLLEGE PARK, GEORGIA**, a municipal corporation of the State of Georgia ("College Park"), and the **CITY OF ATLANTA AND FULTON COUNTY RECREATION AUTHORITY**, a public body corporate and politic and a political subdivision of the State of Georgia (the "Authority");

WITNESSETH:

WHEREAS, the City of Atlanta, College Park and the Authority have previously entered into a contract, dated as of April 26, 1996 (the "Original Contract"), pursuant to which the City of Atlanta and College Park agreed to levy and collect a motor vehicle rental tax and to pledge the proceeds of the motor vehicle rental taxes to the payment of bonds issued by the Authority to finance certain public improvements including demolition, land acquisition, site preparation and the construction of a parking area, (defined more particularly in the Original Contract as the "Publicly Financed Improvements") associated with a multipurpose enclosed arena suitable for basketball, hockey and entertainment events (defined more particularly in the Original Contract as the "Privately Financed Improvements" and commonly referred to as "Philips Arena"); and

WHEREAS, the Authority issued its \$67,460,000 Revenue Bonds (Downtown Arena Public Improvements Project), Series 1996A and its \$3,245,000 Taxable Revenue Bonds (Downtown Arena Public Improvements Project), Series 1996B (collectively, the "Series 1996 Bonds") under and pursuant to the terms of a Trust Indenture dated as of December 1, 1996 (the "Original Indenture") between the Authority and Regions Bank (as successor to SouthTrust Bank of Georgia, N.A.); and

WHEREAS, the proceeds of the Series 1996 Bonds financed the Publicly Financed Improvements; and

WHEREAS, the City of Atlanta has requested that the Authority defease the Series 1996 Bonds (the "Defeasance"), in part, from funds being provided by the City of Atlanta, resulting in a reduction in the amount of certain tax payments from the City of Atlanta and College Park (defined more particularly in the Original Contract as the "Tax Payments") required to pay the principal of and interest in the Series 1996 Bonds as and when due; and

WHEREAS, the City of Atlanta desires to collaterally assign and pledge its interest in that portion of the Tax Payments no longer necessary to pay debt service on the Series 1996 Bonds to the payment of bonds to be issued by an agency or authority acting on behalf of the City of Atlanta to finance facilities authorized by the rental car tax law in Georgia (defined more particularly in the Original Contract as the "Rental Car Tax Law"); and

WHEREAS, the City of Atlanta, College Park and the Authority desire to amend the Original Contract to make the necessary changes in connection with such Defeasance and other conforming changes in connection therewith; and

WHEREAS, the parties hereto have agreed to provide for an adjustment to the Original Contract such that College Park shall receive, in addition to the College Park Allocation, certain amounts specified herein in consideration for the continued performance of its obligations set forth herein; and

WHEREAS, Section 8.03 of the Original Contract provides that no amendment, modification, release, discharge or waiver of the provisions of the Original Contract shall be of any force, value or effect unless it is in writing and is executed on behalf of the Authority, the City of Atlanta and College Park; and

NOW, THEREFORE, in consideration of the foregoing, the City of Atlanta, College Park and the Authority hereby agree as follows:

Section 1. Amendments to Original Contract. The Original Contract is hereby amended as follows:

a. ~~**Definitions.**~~ Section 1.01 of the Original Contract is hereby amended to delete the definitions of "Costs of Improvements", "Financing Documents", "Obligations", "Tax-Backed Obligations", and "Tax Payments" and substitute and add the following definitions:

"Financing Documents" means, collectively, all documents, executed or delivered by the Authority and any other agency or authority acting on behalf of the City of Atlanta in connection with any Tax-Backed Obligations, including specifically documents executed or delivered in connection with any collateral assignment and pledge by the City of Atlanta of Tax Payments in favor of any agency or authority acting on behalf of the City of Atlanta to secure Tax-Backed Obligations other than the Series 1996 Bonds, or executed or delivered by others to enhance the creditworthiness of any Tax-Backed Obligations.

"Obligations" means any bond, note or other instrument of the Authority or any other agency or authority acting on behalf of the City of Atlanta.

"Series 1996 Bonds" means, collectively, the Authority's \$67,460,000 Revenue Bonds (Downtown Arena Public Improvements Project), Series 1996A and its \$3,245,000 Taxable Revenue Bonds (Downtown Arena Public Improvements Project), Series 1996B, and any refundings and refinancings thereof to the extent payments thereon are not scheduled after December 1, 2026.

"Series 1996 Indenture" means that certain Trust Indenture by and between the Authority and Regions Bank, as successor to SouthTrust Bank of Georgia, N.A., dated as of December 1, 1996, securing the Series 1996 Bonds.

"Tax-Backed Obligations" means, collectively, any obligations incurred by the Authority to finance the Publicly Financed Improvements, including specifically the Series 1996 Bonds, any obligations of any other agency or authority acting on behalf of the City of Atlanta to finance facilities authorized by the Rental Car Tax Law, and secured, in whole or in part, by Tax Payments,

including a collateral assignment and pledge by the City of Atlanta of its interest in Tax Payments, and any refundings or refinancings of the foregoing to the extent payments thereon are not scheduled after December 1, 2026, but excluding any Additional Project Debt.

“Tax Custodian” means the Tax Custodian appointed pursuant to Section 2.03 and any successor thereto in accordance with the terms of such appointment.

“Tax Payments” means the payments from the Tax made by the City of Atlanta and College Park to the Tax Custodian, pursuant to Section 3.03 and Section 4.03, of this Contract.

b. Representations by the Authority. Section 2.01(a) of the Original Contract is hereby amended to add the phrase “to which it is a party” after the phrase “Financing Documents” in such Section so that it reads as follows: “The Authority is authorized to enter into the transactions contemplated by this Contract and to carry out its obligations hereunder and under the Financing Documents to which it is a party, has been duly authorized to execute and deliver this Contract, and will do or cause to be done all things necessary to preserve and keep in full force and effect its status and existence as a public body corporate and politic.”

c. Representations by the Authority. Section 2.01(d) of the Original Contract is hereby amended to replace the phrase “Tax-Backed Obligations” with the phrase “Series 1996 Bonds” in such Section so that it reads as follows: “The Authority will use its best efforts to issue the Series 1996 Bonds as tax-exempt obligations, which may be issued in one or more series; provided that subsequent series may not have maturity dates later than the final maturity of first series of the Series 1996 Bonds.”

d. Designation of Trustee. Section 2.03 of the Original Contract is hereby deleted in its entirety and replaced with the following: “In connection with the issuance of the Series 1996 Bonds, the Authority shall designate a trustee (the “Trustee”) properly appointed to receive Tax Payments by the City of Atlanta and College Park. Upon the Defeasance, the parties hereto agree to designate a custodian to serve as Tax Custodian (the “Tax Custodian”) for any additional Tax-Backed Obligations.”

e. Tax Payments. Section 3.03 of the Original Contract is hereby amended to add the phrase “Tax Custodian on behalf of” preceding the word “Authority” and the phrase “and any such other agency or authority acting on behalf of the City of Atlanta as authorized herein, as the case may be” after the word “Authority” in the first sentence of such Section so that such first sentence reads as follows: “The City of Atlanta will pay or cause to be paid to the Tax Custodian on behalf of the Authority, and such other agency or authority acting on behalf of the City of Atlanta as authorized herein, as the case may be, for use in paying Total Debt Service and Costs of Improvements, the Total Taxes Collected on and after the Tax Levy Date, for so long as any Tax-Backed Obligations remain outstanding.” Section 3.03 of the Original Contract is hereby amended by replacing the word “Trustee” in the second sentence and the third sentence with the word “Tax Custodian.”

f. No Impairment of Tax. Section 3.04 of the Original Contract is hereby amended to add the phrase “and any such other agency or authority acting on behalf of the City of Atlanta, as authorized herein,” after the word “Authority” in the second sentence of such Section so that such second sentence reads as follows: “This Contract by the City of Atlanta shall be for the benefit of the Authority, and any such other agency or authority acting on behalf of the City of Atlanta, as authorized herein, College Park and the holders of any Tax-Backed Obligations.”

g. Payments to Trustee. Section 3.05 of the Original Contract is hereby deleted in its entirety and replaced with the following: “Payment to Tax Custodian. For so long as any Tax-Backed Obligations are outstanding, the City of Atlanta shall make payments to the Tax Custodian upon receipt of written direction to make such payments, properly authorized and executed by the Authority, or such other agency or authority acting on behalf of the City of Atlanta, as authorized herein and the Tax Custodian. The City of Atlanta shall not be responsible for, or have any liability for, any Tax Payments which it may make to a Tax Custodian in accordance with such written direction from the Authority, or such other agency or authority acting on behalf of the City of Atlanta, as authorized herein and the Tax Custodian. The City of Atlanta shall continue to make payments in accordance with such direction until it receives further written direction, properly authorized and executed by the Authority, or such other agency or authority acting on behalf of the City of Atlanta, as authorized herein and the Tax Custodian, requesting that Tax Payments be made to the Authority, such other agency or authority or another Tax Custodian.”

h. Tax Payments. Section 4.03 of the Original Contract is hereby amended to add the phrase “Tax Custodian on behalf of the” preceding the word “Authority” and the phrase “and any such other agency or authority acting on behalf of the City of Atlanta, as authorized herein,” after the word “Authority” in the first sentence of such Section so that such first sentence reads as follows: “College Park will pay or cause to be paid to the Tax Custodian on behalf of the Authority, and any such other agency or authority acting on behalf of the City of Atlanta, as authorized herein, for use in paying Total Debt Service and Costs of Improvements, the Total Taxes Collected on and after the Tax Levy Date, for so long as any Tax-Backed Obligations remain outstanding.” Section 4.03 of the Original Contract is hereby amended by replacing the word “Trustee” in the second sentence and the third sentence with the word “Tax Custodian.”

i. No impairment of Tax. Section 4.04 of the Original Contract is hereby amended to add the phrase “and any such other agency or authority acting on behalf of the City of Atlanta, as authorized herein,” after the word “Authority” in the second sentence of such Section so that such second sentence reads as follows: “The Contract by College Park shall be for the benefit of the Authority, and any such other agency or authority acting on behalf of the City of Atlanta, as authorized herein, the City of Atlanta and the holders of any Tax-Backed Obligations.”

j. Payments to Trustee. Section 4.05 of the Original Contract is hereby deleted in its entirety and replaced with the following: “Payments to Tax Custodian. For so long as any Tax-Backed Obligations are outstanding, College Park shall make payments to the Tax Custodian upon receipt of written direction to make such payments, properly authorized and

executed by the Authority, and any such other agency or authority acting on behalf of the City of Atlanta, as authorized herein and the Tax Custodian. College Park shall not be responsible for, or have any liability for, any Tax Payments which it may make to a Tax Custodian in accordance with such written direction from the Authority, and any such other agency or authority acting on behalf of the City of Atlanta, as authorized herein and the Tax Custodian. College Park shall continue to make payments in accordance with such direction until it receives further written direction, properly authorized and executed by the Authority, and any such other agency or authority acting on behalf of the City of Atlanta, as authorized herein and the Trustee, requesting that Tax Payments be made to the Authority, such other agency or authority or another Tax Custodian."

k. Application of Tax Payment. Section 5.01(a) of the Original Contract is hereby amended to add the phrase "or such other agency or authority acting on behalf of the City of Atlanta, as authorized herein," after the word "Authority" in the first sentence so that such first sentence reads as follows: "All Tax Payments received by the Tax Custodian, shall be deposited in a revenue fund created under the applicable Financing Documents."

l. Application of Tax Payment. Section 5.01(a)(1) of the Original Contract is hereby deleted in its entirety and restated as follows: "There shall first be paid from the revenue fund Total Debt Service for the current Bond Year (A) for the payment of principal and interest on the Series 1996 Bonds and (B) following such payment, for the payment of principal and interest of other Tax-Backed Obligations of any agency or authority acting on behalf of the City of Atlanta."

m. Application of Tax Payment. Section 5.01(b) of the Original Contract is hereby amended by replacing the word "Trustee" in the first sentence with the word "Tax Custodian."

n. Pledge of Tax Payments. Section 5.02 of the Original Contract is hereby deleted and restated as follows: "The Authority or any other agency or authority acting on behalf of the City of Atlanta, as authorized herein, may, pursuant to the Financing Documents, pledge Tax Payments to the trustee appointed under the applicable Financing Documents to secure the Tax-Backed Obligations."

o. Financing Documents. Section 5.03 of the Original Contract is hereby amended to add the phrase "and any other agency or authority acting on behalf of the City of Atlanta, as authorized herein," after the words "Authority" in the first and second sentences of such Section so that such sentences read as follows: "The Authority and any other agency or authority acting on behalf of the City of Atlanta, as authorized herein, shall furnish the City of Atlanta and College Park with copies of Financing Documents executed or delivered in connection with Obligations issued or incurred by the Authority and any such other agency or authority acting on behalf of the City of Atlanta. The Authority and any other agency or authority acting on behalf of the City of Atlanta, as authorized herein, shall furnish the City of Atlanta and College Park and their designated counsel with copies of any Financing Documents which the City of Atlanta or College Park will be requested to execute (and copies or drafts of any other related or pertinent Financing Documents) in substantially the form in which the City of Atlanta or College Park will be requested to execute them."

p. Confirming Documents. Section 5.04 of the Original Contract is hereby amended to add the phrase “or any other agency or authority acting on behalf of the City of Atlanta, as authorized herein, as the case may be” after the words “Authority” where it appears twice in the first sentence; delete the word “Authority’s” in paragraph (i); and add the phrase “or such agency or authority, as the case may be” after the word “Authority” in paragraph (ii) so that such Section reads as follows: “In connection with the issuance of any Tax-Backed Obligations, the City of Atlanta and College Park shall, upon request by the Authority or any other agency or authority acting on behalf of the City of Atlanta, as authorized herein, as the case may be, authorize, execute and deliver to the Authority or any other agency or authority acting on behalf of the City of Atlanta, as authorized herein, as the case may be, any certificates, letters or other documents confirming the obligations of the City of Atlanta and College Park under this Contract, or the execution and delivery of this Contract, if: (i) such certificates, letters or other documents are reasonably required by the underwriter, bond insurance company or issuer of a letter of credit or other credit enhancement document as a condition of issuance of the Tax-Backed Obligations; and (ii) the Authority or such agency or authority, as the case may be, pays the costs and expenses incurred by the City of Atlanta and College Park in connection with the authorization, execution and delivery of such certificates, letters or other documents, including, but not limited to, the reasonable fees and expenses of attorneys representing the City of Atlanta or College Park or both.”

q. Reporting by Authority. Section 5.05 of the Original Contract is hereby amended to add the phrase “or any other agency or authority acting on behalf of the City of Atlanta” to the heading and the phrase “or any other agency or authority acting on behalf of the City of Atlanta, as authorized herein,” after the word “Authority” in the first sentence so that such heading and first sentence read as follows: “Reporting by Authority or Any Other Agency or Authority Acting on Behalf of the City of Atlanta. The Authority or any other agency or authority acting on behalf of the City of Atlanta, as authorized herein, shall furnish the City of Atlanta and College Park, or cause to be furnished to the City of Atlanta and College Park, reports on the receipt and use of the Tax Payments within one-hundred twenty (120) days after the end of each Bond Year.”

r. Inspections of Books. Section 5.06 of the Original Contract is hereby amended to add the phrase “and any other agency or authority acting on behalf of the City of Atlanta in connection with any Tax-Backed Obligations” after the word “Authority” in such Section so that such Section reads as follows: “All books, records, accounts and computerized data and information maintained by or for the Authority and any other agency or authority acting on behalf of the City of Atlanta in connection with any Tax-Backed Obligations may be inspected or audited by the City of Atlanta or its representatives, or by College Park or its representatives, at the expense of the City of Atlanta or College Park, as the case may be, and at any reasonable time or times during the term of this Contract and for a period of six (6) years after the termination of this Contract.”

s. Additional Project Account. Section 5.08(a), (c) and (d) of the Original Contract are hereby amended by replacing the word “Trustee,” as such term appears, with the word “Tax Custodian.”

t. No Reduction in College Park Allocation. Article V of the Original Contract is hereby amended to add the following Section 5.09: "Notwithstanding anything herein or in the Original Contract to the contrary, so long as any Tax-Backed Obligations are outstanding, the amount of the College Park Allocation shall not be reduced or offset due to the issuance of any additional debt secured by Tax Payments as contemplated herein within the limits set forth herein; and, accordingly, the College Park Allocation shall not be less than the amount calculated and payable in accordance with the Original Indenture based upon the outstanding principal amounts calculated assuming that the Series 1996 Bonds are paid in accordance with the Original Indenture on December 1, 2026 subject only to the scheduled sinking fund redemptions provided in Section 3.03 of the Original Indenture, but without regard to any other optional or unscheduled partial redemption."

u. Additional Amounts Allocable to College Park. Immediately upon Atlanta's execution of this First Amendment, Atlanta shall pay or cause to be paid to College Park, the sum of \$160,000.00. Additionally, beginning with the Bond Year ending December 1, 2006, and on each anniversary thereafter for as long as the Tax-Backed Obligations are outstanding, Atlanta shall pay or cause to be paid to College Park, in addition to the College Park Allocation or any other sums payable hereunder, the sum of \$160,000.00.

v. Notices. Section 8.01 of the Original Contract is hereby amended to delete the information regarding the Authority in its entirety and replace such information as follows:

"If to the Authority: City of Atlanta and Fulton County Recreation Authority
755 Hank Aaron Drive, Suite 100
Atlanta, Georgia 30315
Attention: Chair"

Section 2. Remaining Provisions of Original Contract to Continue in Full Force and Effect. This First Amendment and all terms and provisions herein contained shall form a part of the Original Contract as fully and with the same effect as if all such terms and provisions had been set forth therein, and the Original Contract as amended by this First Amendment remains in full force and effect in accordance with the terms and provisions thereof, as amended hereby.

Section 3. No Amendment to Financing Documents. Nothing contained in this First Amendment shall be construed to amend, modify, alter, change or supersede the terms and provisions of the Original Contract or those of any other Financing Document other than as specifically set forth herein.

Section 4. Representation by the City of Atlanta. The City of Atlanta hereby represents that each of the representations of the City of Atlanta set forth in Section 3.01 of the Original Contract are true and correct on and as of the date hereof.

Section 5. Representation by College Park. College Park hereby represents that each of the representations of College Park set forth in Section 4.01 of the Original Contract are true and correct on and as of the date hereof.

Section 6. Representation by the Authority. The Authority hereby represents that each of the representations of the Authority set forth in Section 2.01 of the Original Contract are true and correct on and as of the date hereof.

Section 7. Severability. In the event any provision of this First Amendment shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 8. Execution in Counterparts. This First Amendment may be executed in several counterparts, each of which shall be an original but all of which shall constitute one and the same instrument.

Section 9. Governing Law. This First Amendment shall be governed by, construed and enforced in accordance with the laws of the State of Georgia.

Section 10. Entire Agreement. The Original Contract, as amended by this First Amendment, constitutes the entire agreement of the parties relative to the subject matter hereof.

Section 11. Effective Date. The amendments provided herein shall be effective as of the date of execution and delivery by the parties.

[Signatures on Following Pages]

[Counterpart Signature Page to First Amendment to Contract]

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Contract to be executed, delivered and sealed by their duly authorized representatives all as of the date first above written.

CITY OF ATLANTA

(SEAL)

By: _____
Mayor

ATTEST:

By: _____
Municipal Clerk

APPROVED AS TO FORM BY:

By: _____
City Attorney

APPROVED:

By: _____
Chief Operating Officer

APPROVED:

By: _____
Chief Financial Officer

[Signatures Continued on Following Page]

[Counterpart Signature Page to First Amendment to Contract]

CITY OF COLLEGE PARK

(SEAL)

By: _____
Mayor

ATTEST:

By: _____
City Clerk

APPROVED AS TO FORM BY:

By: _____
City Attorney

[Signatures Continued on Following Page]

[Counterpart Signature Page to First Amendment to Contract]

**CITY OF ATLANTA AND FULTON COUNTY
RECREATION AUTHORITY**

(SEAL)

ATTEST:

By: _____
Chairman

By: _____
Secretary

INTERGOVERNMENTAL CONTRACT

THIS CONTRACT, made and entered into as of the 1st day of October, 2005, by and between the **CITY OF ATLANTA, GEORGIA**, a municipal corporation of the State of Georgia (the "City"), and the **ATLANTA DEVELOPMENT AUTHORITY**, a body corporate and politic of the State of Georgia (the "Authority").

WITNESSETH:

WHEREAS, the Authority has been created pursuant to an act of the General Assembly of the State of Georgia, particularly the Development Authorities Law (*O.C.G.A. § 36-62-1, et seq.*), as amended (the "Act"), and an activating resolution of the Council of the City of Atlanta, Georgia, duly adopted on February 17, 1997, and approved by the Mayor of the City of Atlanta, Georgia, on February 20, 1997, and is now existing and operating as a public body corporate and politic; and

~~**WHEREAS**, the Authority was created for the purpose, *inter alia*, of promoting the development of trade, commerce, industry and employment opportunities within the City of Atlanta and is authorized to issue bonds in accordance with the applicable provisions of the Revenue Bond Law of the State of Georgia, *O.C.G.A. § 36-82-60, et seq.*, as amended, (the "Revenue Bond Law") for the purpose of acquiring, constructing and installing any "project" (as defined in the Act) in furtherance of the public purpose for which it was created; and~~

WHEREAS, *O.C.G.A. § 36-62-2(6)* of the Act defines "projects" to include the acquisition, construction, installation, modification, renovation or rehabilitation of land, interests in land, buildings, structures, facilities, or other improvements and the acquisition, installation, modification, renovation, rehabilitation, or furnishing of fixtures, machinery, equipment, furniture, or other property of any nature whatsoever used on, in, or in connection with any such land, interest in land, building, structure, facility or other improvement, all for the essential public purpose of the development of trade, commerce, industry, and employment opportunity; and

WHEREAS, under Article IX, Section II, Paragraph III (3) and (8) of the Constitution of the State of Georgia, the City has the power to provide public health facilities and services and public housing, and under the Charter of the City of Atlanta (the "Atlanta Charter") (Ga. Laws 1996, p. 4469) and Sections 2-243 and 6-306 of the Code of Ordinances of the City of Atlanta, Georgia the City has the power to assist in financing City-initiated housing and development programs and has the authority to appropriate and donate money, derived from taxation, contributions or otherwise, for and to any corporation, company, association, or institution for purely charitable purposes; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding 50 years with each other or with another county, municipality or any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or

equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the City has requested the Authority's assistance with the acquisition, construction and equipping of capital costs associated with certain supportive housing and other projects in the City of Atlanta, which projects provide for the delivery of services to counteract unemployment, underemployment and resulting homelessness all in furtherance of the public purpose of the development of trade, commerce, industry and employment opportunities (the "Project"); and

WHEREAS, the City proposes to designate the Authority as the agency to receive Tax Payments (defined herein) on its behalf and in such amounts as provided under the Tax Custody Agreement (defined herein) and the Authority, in furtherance of the public purpose for which it was created, has determined to issue its Revenue Bonds (Opportunity Project), Series 2005 in an aggregate principal amount of \$_____ (the "Series 2005 Bonds") for the purpose of financing in whole or in part the costs of the Project which bonds are to be secured by the Authority's rights to Tax Payments under this Contract, the Tax Custody Agreement and the Tax Contract (defined herein); and

WHEREAS, the Series 2005 Bonds and any additional bonds authorized and issued under the Indenture (hereinafter defined) are herein referred to as the "Bonds;" and

WHEREAS, the City, the City of College Park, Georgia ("College Park") and the City of Atlanta and Fulton County Recreation Authority (the "Recreation Authority") entered into a Contract, dated as of April 26, 1996 (the "Original Contract"), as amended by the First Amendment to Contract, to be dated as of October 1, 2005 (the "First Amendment," and, together with the Original Contract, the "Tax Contract") pursuant to which the Recreation Authority agreed to provide for the acquisition, construction and installation of certain publicly financed improvements and the City of Atlanta and College Park agreed (i) to impose the rental car tax authorized pursuant to O.C.G.A. Section 48-13-93(a)(1) (the "Rental Tax"), (ii) to continue to levy the Rental Tax for the term of the Tax Contract and (iii) to pay to the Tax Custodian (as hereinafter defined) under the hereinafter described Tax Custody Agreement, as security for the Tax Backed Obligations (as defined in the Tax Contract), which includes the Bonds, all Tax Payments (as defined in the Tax Contract) to provide for the payment of principal and interest on the Tax Backed Obligation, including the Bonds, as the same become due and payable and to fund any deficiency in the Debt Service Reserve Fund (created under the hereinafter described Indenture); and

WHEREAS, simultaneously with the issuance of the Bonds, the Recreation Authority intends to issue a series of bonds (the "Recreation Authority Bonds") to be secured by the Tax Payments on a parity basis with the Bonds; and

WHEREAS, the Authority, the Recreation Authority and Regions Bank, as Tax Custodian (the "Tax Custodian") will enter into the Tax Custody Agreement, dated as of October 1, 2005 (the "Tax Custody Agreement") pursuant to which the Tax Custodian will collect the Tax Payments and allocate and distribute to the Authority and the Recreation

Authority (on a parity basis) amounts sufficient to pay debt service on the Bonds and the Recreation Authority Bonds, respectively; and

WHEREAS, the Bonds will be issued under and secured by a Trust Indenture, dated as of October 1, 2005 (the "Indenture"), between the Authority and Regions Bank, as trustee (the "Trustee") under the terms of which the Authority will assign, pledge and convey to the Trustee all right, title and interest of the Authority in and to the Trust Estate (as defined in the Indenture) as security for the payment of the principal of, redemption premium, if any, and the interest on the Bonds; and

WHEREAS, the Series 2005 Bonds will be issued under the Indenture and pursuant to the Act, the Revenue Bond Law and a Resolution of the Authority adopted September 15, 2005, as supplemented by a Supplemental Resolution adopted _____, 2005 (together, the "Bond Resolution"); and

WHEREAS, pursuant to the Constitution of the State of Georgia and the Atlanta Charter, the City is authorized to contract with the Authority for any of the undertakings therein authorized; and

NOW, THEREFORE, for and in consideration of the premises and undertakings as hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Authority DO HEREBY AGREE, as follows:

1.

This Contract shall become effective upon the date of issuance and delivery of the Series 2005 Bonds and shall continue in effect until the principal of, premium, if any, and the interest on the Bonds or any bonds issued to refund the Bonds have been paid in full (or provision for such payment has been made pursuant to the Indenture), provided, however that the Contract shall expire not later than December 1, 2026. Defined terms used, but not defined herein shall have the meanings ascribed to them in the Indenture.

2.

The Authority makes the following representations:

(a) The Authority is authorized to enter into the transactions contemplated by this Contract and to carry out its obligations hereunder and under the Indenture and Tax Custody Agreement and has been duly authorized to execute and deliver this Contract, and will do or cause to be done all things necessary to keep in full force and effect its status and existence as a public body corporate and politic;

(b) The acquisition, construction and installation of the Project, the execution and delivery of this Contract, and the performance of all covenants and agreements of the Authority contained in this Contract are authorized by law and have been duly authorized by proceedings of the Authority adopted at public meetings thereof duly and lawfully called and held.

(c) There is no litigation or proceeding pending, or to the knowledge of the Authority threatened, against the Authority having a material adverse effect on the right of the Authority to execute this Contract or the ability of the Authority to comply with any of its obligations under this Contract.

(d) The Authority will use its best efforts to issue the Series 2005 Bonds as tax exempt obligations for the purpose of paying the costs of the Project and paying the costs of issuing the Series 2005 Bonds.

(e) In connection with the issuance of the Series 2005 Bonds the Authority shall designate Regions Bank as trustee under the Indenture for the Bonds and consents to the appointment of Regions Bank as Tax Custodian to receive Tax Payments.

(f) Any money received by the Authority under the Tax Custody Agreement pursuant to the Tax Contract shall be deposited in the Revenue Fund created under the Indenture and shall be pledged to the Trustee to secure such Bonds.

(g) Except as provided in Section 604 of the Indenture, the Authority shall not issue any other obligations of any kind payable from the moneys received pursuant to this Contract or the Tax Custody Agreement, nor shall the Authority create any lien, other than as provided in the Indenture, whatsoever on such moneys.

3.

The City agrees as follows:

(a) The City hereby designates the Authority as the entity acting on its behalf as provided in the Tax Contract with respect to receipt of Tax Payments to pay debt service on the Series 2005 Bonds as provided under Section 5.01 of the Tax Contract, provided, however, that such payments are to be paid and secured equally and ratably on a parity basis with the Recreation Authority Bonds.

(b) The City shall cause to be paid to the Tax Custodian for subsequent payment to the Trustee on behalf of the Authority pursuant to the Tax Custody Agreement, solely from Tax Payment, an amount sufficient to pay, when due, the principal of, redemption premium (if any) and interest on the Series 2005 Bonds and all other amounts owing under the Indenture, including but not limited to the costs and expenses of the Authority in connection with the Project and the financing thereof, counsel fees and any other costs of issuance of the Series 2005 Bonds or costs of the Authority with respect to the financing of the Project not paid from the Project Fund created under the Indenture [and any arbitrage rebate payments] and the fees of the paying agent, registrar, custodians and depositories.

4.

The Authority and the City agree as follows:

(a) The City appoints the Authority as its lawful agent for purposes of the acquisition, construction and equipping of the Project. The Authority agrees to enter into all contracts and do all things necessary for the acquisition, construction and installation of the Project, including the development and implementation of policies and procedures for the disbursement of funds under the Indenture for permitted uses under the Act and the Rental Tax Law (the "Opportunity Program").

(c) This Contract shall constitute security for the Bonds. While nominally this Contract is between the City and the Authority, it is acknowledged by the parties hereto that the owners of the Series 2005 Bonds have an interest herein, and the parties hereto understand, covenant and agree that this Contract shall not be modified or amended in any particular way which would in any respect adversely affect or impair the rights of any of such owners.

(i) Should any phrase, clause, sentence or paragraph herein contained be held invalid or unconstitutional, it shall in no way affect the remaining provisions of this Contract, which provisions shall remain in full force and effect.

(j) This Contract may be executed in several counterparts, each of which shall be an original but all of which shall constitute one and the same instrument.

(k) This Contract shall be construed and enforced in accordance with the laws of the State of Georgia.

[Signature page of Contract between City and Atlanta Development Authority,
dated as of October 1, 2005]

IN WITNESS WHEREOF, the parties hereto, acting by and through their duly authorized officers, have cause this Contract to be executed in multiple counterparts under seals as of the day and year first above written.

CITY OF ATLANTA, GEORGIA

Attest:

Mayor

Municipal Clerk

(SEAL)

Approved as to form:

City Attorney

[Signature page of Contract between City and the Atlanta Development Authority,
dated as of October 1, 2005]

ATLANTA DEVELOPMENT AUTHORITY

Attest:

By: _____
Chair

Secretary

(SEAL)